Professional Builder & Remodeler

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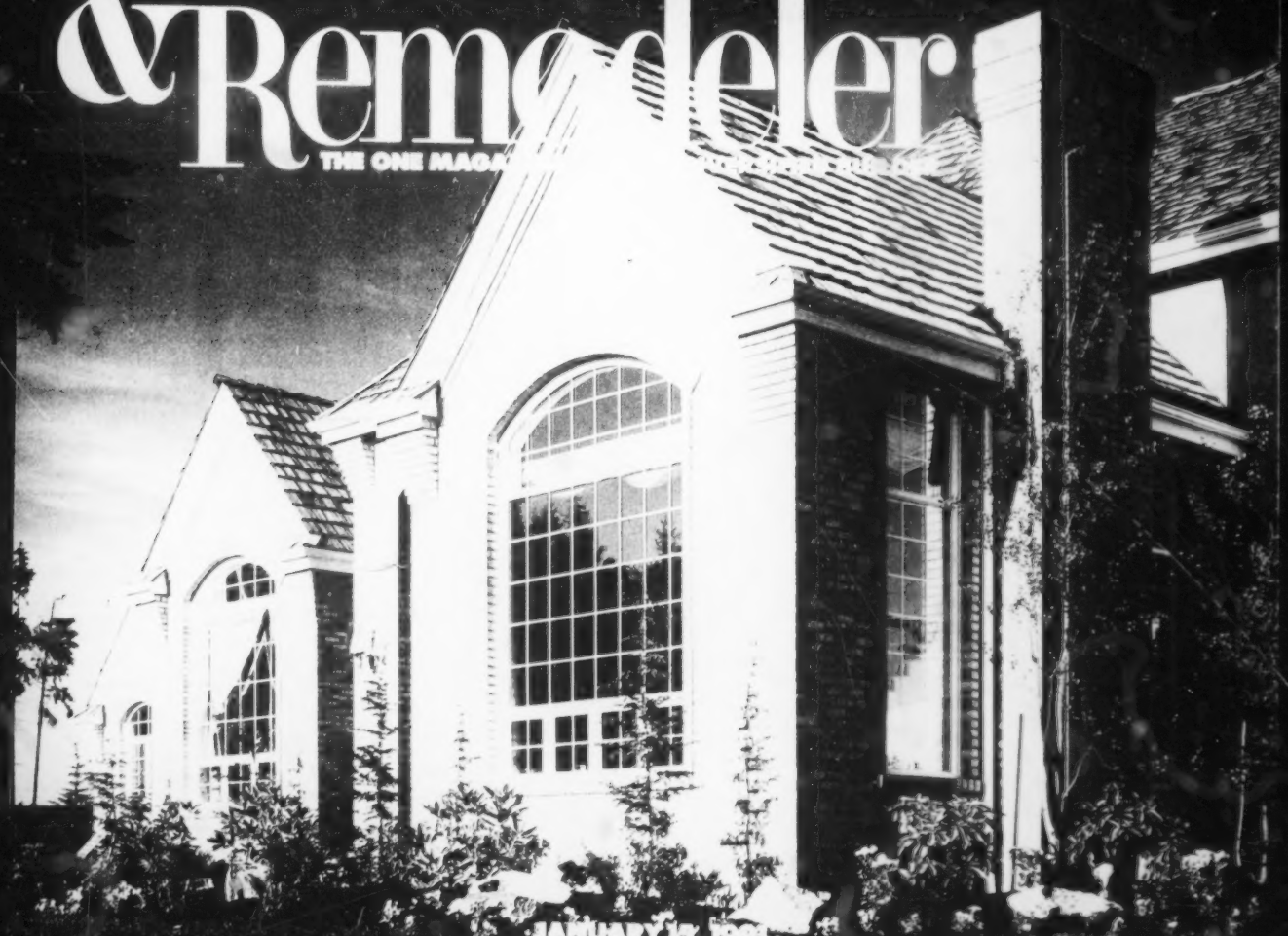

JANUARY 15, 1991

1991 House Plans

Working Blueprints From Over 225 Designs

Market Outlook For Key Regions...12

Creating A Remodeling Presentation Book...39

Award-Winning Luxury Homes...48

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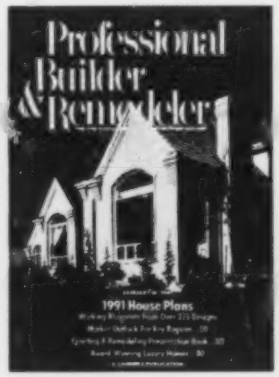
Professional Builder & Remodeler

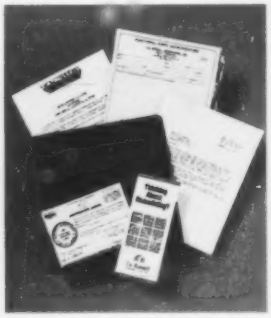
THE ONE MAGAZINE FOR THE DIVERSIFIED BUILDER



On The Cover

■ The Palisade plan by Northwest Home Designing Inc. proved an all-around winner in an exclusive showing of homes in Federal Way near Seattle. The 3992-square-foot home took Best of Show and won top honors for its master suite and kitchen design. Plans for this home are available. See page 259 for details on ordering working blueprints. Photography by James Reuter Jr.

Custom amenities enhance old-world look: p. 50.



An effective marketing tool: p. 39.

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Professional Builder & Remodeler is happy to bring its top-selling plans to you. This year, our annual house plans issue is divided into six sections:

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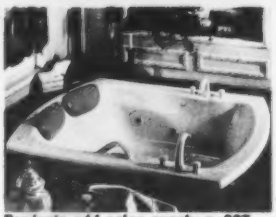
Order working blueprints from over 225 plans: p. 47.



Products add sales punch: p. 307.

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Business

■ The regional outlook for the industry offers a mixed bag: *p. 12.* Diversification, if handled properly, can be a key to success: *p. 14.*

Markets

■ Up-to-date designs and merchandising for the "wet rooms" can make or break a sale: *p. 21.*

Management

■ According to the industry's top builders, today's construction superintendents need as much marketing savvy as technical skill—maybe even more: *p. 29.* Cenville has found a way to use computers to aid in the selling of homes: *p. 34.*

Marketing

■ A "presentation book" may be a remodeler's single-most effective marketing tool: *p. 39.* The custom home buyer needs more "handholding" during the construction process than any other. Here are some tips from the experts: *p. 40.*

Technology

■ Here's a look at some new energy-saving building techniques: *p. 301.*

Next Issue

■ In the February 1 issue: High-density housing ideas, marketing advice from Giant builders, and tips on how top executives groom their successors.

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INDICATORS

Some Bright Spots In Housing Starts Picture

Evidence of a recovery seen in the Northeast region.

The seasonally adjusted annualized rate of housing starts declined for the ninth consecutive month during October. At 1.041 million units, the October rate was the lowest recorded since June 1982. With the seemingly endless string of bad news—pertaining to the overall economy, as well as to the construction industry—it's important to seek out whatever good news there might be.

Between April and October of 1990, the period of time during which starts went into a virtual free fall, the monthly annualized rate of total starts fell by 14%. However, the good news—such as it is—is that starts of traditional single-family homes fell by less than 5% over the same period. The total starts number, which has been highly publicized and contributes to the doom and gloom of prospective builders and buyers, was dragged down by an extraordinary 41% drop in multifamily starts.

Another bright spot below the surface of 1990's plunge was the evidence of a nascent recovery in the Northeast region. October's rate of total starts in the Northeast was actually 16% above the rate registered six months earlier. This was in sharp contrast to the declines recorded in the other three regions: Midwest, -17%; South, -16%; and West, -22%. Although the October starts number for the Northeast may exaggerate the extent of recent improvement in the region, it is clear that while the downturn has accelerated in other parts of the nation, the markets in the Northeastern states have reached bottom. □

Consumer Confidence Falls To Lowest Level In 8 Years

Consumer confidence, an imprecise but useful measure of our collective state of optimism/pessimism about the future, plunged in the wake of the invasion of Kuwait. Although the sluggish U.S. economy and the discouraging circumstances surrounding the federal budget deficit had caused the Conference Board's index to weaken between April and July of last year, the events of Aug. 2 caused an immediate and sharp drop.

During November, the Consumer Confidence Index had fallen to a level of only 61.5. That is down more than 50 points from

Continued on page 326.

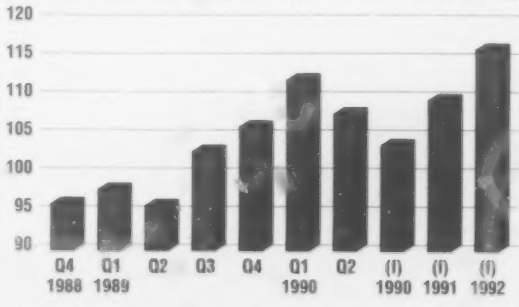
PB&R Leading Indicator

Broken line denotes forecast. Leading Indicator of Housing predicts short-term changes in residential construction over approximately the next quarter. Latest figure is based on January data and includes the Standard and Poor's h-b stock index, 90 day T-bills, bank reserves, consumer confidence index and the ratio of homes for sale to those sold. Prepared exclusively for PB&R by Cahners Economics.

Regional Market Conditions
(Year-to-Date Trends)

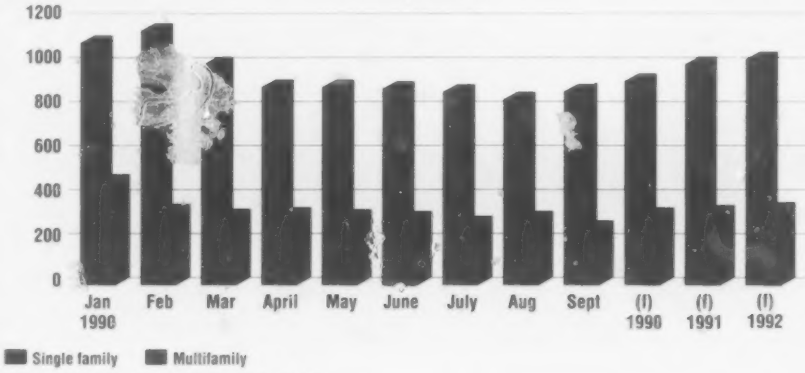
	S-F Home Permit $	Average ... Permit Value	Remodeling Permit $	Employment Change
Hartford	-19.1%	$107,348	-26.5%	-0.1%
Pittsburgh	+4.7%	$104,145	+21.3%	+1.7%
Charlotte	+8.9%	$80,547	+19.3%	+2.2%
Nashville	-10.9%	$75,709	-0.5%	+1.4%
New Orleans	-6.6%	$65,191	+6.2%	+1.8%
... lumbus	+11.5%	$100,044	+42.3%	+3.8%
Kansas City	+2.4%	$96,122	-18.1%	+2.2%
Phoenix	+0.1%	$108,678	+1.5%	+3.8%
Seattle	-1.9%	$112,736	+24.8%	+4.1%

Residential Upkeep & Improvement Spending



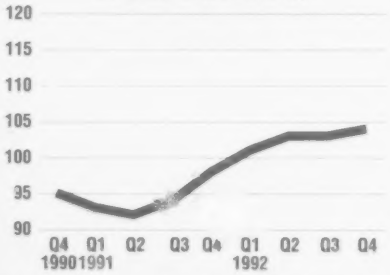
Data in billions of dollars, seasonally adjusted annualized rate.
Source: Department of Commerce. Forecast by Cahners Economics.

Housing Starts



Data in thousands of units, seasonally adjusted annual rate.
Source: Department of Commerce. Forecast by Cahners Economics.

PB&R Market Forecast Of Building Activity



1987=100. Index represents a weighted average of forecast trends in residential, remodeling, and light commercial construction markets. Data are expressed in "real" terms (i.e. adjusted for the effects of inflation). Source: Cahners Economics.

Consumer Confidence Index

1985=100
Source: U.S. Department of Commerce. Forecast by Cahners Economics.

Non-residential vs. Residential Construction Spending

Data in billions of dollars, seasonally adjusted annual rate.
Source: Department of Commerce. Forecast by Cahners Economics.

Key Trends At A Glance

	Sept 1990	Jan 1990
Housing starts (SAAR)	1,135,000	1,568,000
New home sales (SAAR)	503,000	613,000
Median new home price	$115,000	$125,000
Fixed-rate mortgages	10.18%	9.90%
Remodeling permit trend	+2.2%	+0.6%
Consumer confidence (1985=100)	85.6	106.5
Construction wage trend	+3.3%	+2.5%

Continued from page 325.

November 1989's confidence reading of 115.1. It is at least somewhat encouraging to note that November's pessimistic level was little changed from the month before, suggesting that the worst declines are behind us. Although the most recent index level was the lowest since January 1983, it remains slightly above the '82 average of 59. □

Light Commercial Activity Weakens

Although non-residential construction activity fared better than new residential construction during 1990, all of the strength was concentrated in the industrial and institutional sectors. Total dollars spent on the construction of new commercial space fell last year for the first time since 1987, while renovation/reconstruction spending barely held its own.

After adjustment for inflation, commercial construction spending fell by 5.1% last year—little better than the 7.5% drop in total residential construction spending. The office building market is by far the weakest part of the commercial sector.

During 1991, however, we expect the combination of an oversupply of available space and the credit crunch to depress spending throughout all parts of the commercial sector. Somewhat better opportunities should be available for light-commercial remodeling and renovation, as building owners are forced to upgrade space. □

By Daryl Delano, Cahners Economics